

IC 21-4-22**Chapter 22. Formulation of School Corporation Budget;
Estimation of Tax Revenue****IC 21-4-22-1****Formulation of budget; estimation of tax revenue**

Sec. 1. In the formulation of a budget by the proper legal officers of any school corporation, and in estimating the probable amount of tax revenue which such school corporation will collect on taxable property within its jurisdiction for and during the year for which such budget is being formulated and for which appropriations are to be made and in calculating the tax levy which is to be made for the ensuing year, such officers shall take into consideration the average percentage of actual tax collections including delinquencies, from such taxable property during the past three (3) years not exceeding one hundred per cent (100%), and shall estimate such probable amount of tax revenue by the use of such average percentage.

(Formerly: Acts 1957, c.139, s.1.)